



Iowa Itemized Deductions Worksheet

To be used only if your Federal AGI plus any bonus depreciation adjustment and all other decoupling on line 14 of the IA 1040 is more than \$142,700 (\$71,350 when claiming married filing separately for Federal purposes).

This worksheet will compute the amount of itemized deductions to enter on line 25 of the IA Schedule A.

STEP 1

Complete the IA 1040 Schedule A, lines 1-24.

STEP 2

Re-compute the Federal Itemized Deduction Worksheet:

1. Enter the sum of lines 3, 8, 12, 16, 17, 23, and 24 from the IA Schedule A 1. _____
2. Enter any Iowa tax from line 5 of the Federal Schedule A 2. _____
3. Add amounts from lines 1 and 2 3. _____
4. Add the amounts on Iowa Schedule A, lines 3, 11, 17, plus gambling losses and casualty or theft losses included on line 24 and enter here. 4. _____
5. Is the amount on line 4 less than the amount on line 3?
☐ No. STOP! Your deduction is not limited. Enter the amount from line 1 above on the IA 1040, line 39
☐ Yes. Subtract line 4 from line 3 5. _____
6. Multiply line 5 by 80% (.80) 6. _____
7. Enter the amount from the Federal 1040, line 37 plus any bonus depreciation adjustment and all other decoupling from line 14 of the IA 1040. 7. _____
8. Enter: \$142,700 if single, married filing jointly, head of household or qualifying widow(er); \$71,350 if married filing separately (based on how your Federal return was filed) 8. _____
9. Is the amount on line 8 less than line 7?
☐ No. STOP! Your deduction is not limited. Enter the amount from line 1 above on IA 1040, line 39
☐ Yes. Subtract line 8 from line 7 9. _____
10. Multiply line 9 by 3% (.03) 10. _____
11. Enter the smaller of line 6 or line 10 ... 11. _____
12. Total adjusted Federal itemized deductions: Subtract line 11 from line 3 and enter on Step 3, line 1 of the IA 41-104 12. _____

STEP 3

Complete the IA 41-104 below:

1. Enter the revised allowable Federal itemized deductions as shown on Step 2 line 12 at left 1. _____
2. Enter the amount from Step 2 line 4 at left. 2. _____
3. Subtract line 2 from line 1. 3. _____
4. Enter the amount from Step 2 line 3 at left 4. _____
5. Subtract line 2 from line 4. 5. _____
6. Divide line 3 by line 5 and enter the percentage here. 6. _____ %
7. Enter the amount from Step 2 line 2 at left. 7. _____
8. Multiply line 7 by the percent on line 6. .. 8. _____
9. Subtract line 8 from line 1. Enter this amount on line 25 of the IA Schedule A. 9. _____

Keep this worksheet with your tax records.
DO NOT send it with your tax return.